



PRESS RELEASE

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For Immediate Release

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NAPLES MAN INDICTED FOR WIRE FRAUD AND MONEY LAUNDERING

Paul I. Perez, United States Attorney for the Middle District of Florida, announced that Jack Pentz, age 39, was indicted by a Federal Grand Jury sitting in Fort Myers on September 4, 2002, for three counts of wire fraud and three counts of money laundering. Pentz was arrested today in Denver, Colorado, on these charges. He is expected to appear in U.S. District Court in Fort Meyers for his arraignment sometime later this month.

The indictment alleges that Pentz was a principal officer in Waterford Mortgage Bank Corporation, a mortgage brokerage business that funded loans and serviced mortgages. Pentz decided which residential loans to approve and when to sell the mortgages held by Waterford. Pentz was one of the officers of Waterford who entered into a warehouse line of credit with a Naples part-time resident. Over time, this line of credit was increased to as much as \$15 million. The indictment alleges that during January 1996 to April 2000, Jack Pentz defrauded a victim of money by means of false representations and promises concerning the status of various mortgage notes in which the victim had an

interest in order to induce the victim to double fund some loans and fund others which were bogus. The indictment alleges that Pentz converted the victim's monies to his own personal uses, contrary to the agreement the victim had with the officers of Waterford, and without the knowledge, authority, or consent of the victim.

If convicted on the charges, on each count of wire fraud Pentz faces a maximum term of imprisonment of five years, and a maximum fine of \$250,000, and on each count of money laundering Pentz faces a maximum term of imprisonment of ten years, and a maximum fine of \$250,000.

This case was investigated by Special Agents of the Federal Bureau of Investigation and Internal Revenue Service. The case will be prosecuted by Assistant United States Attorneys Yolande G. Viacava and Robert P. Barclift of the Fort Myers Division of the United States Attorney's Office.

An indictment is merely a formal charge that a defendant has committed a violation of the federal criminal law, and is not evidence of guilt. Every defendant is presumed innocent until the entry of a guilty plea, or until proven guilty beyond a reasonable doubt.